

Exhibit L

Dane Exnowski

From: Gerald Looby <Gerald.Looby@newrez.com>
Sent: Friday, May 30, 2025 11:52 AM
To: Dayna Hansen; Michelle A. Mierzwa; Tim Nowlin; Shirin Shahidi; Mhari Holtzclaw; PostSaleEscalations; Arnold L. Graff
Cc: Kahler, Jessica; Barnes, Braden; Pryor, Chandra; Savelt
Subject: RE: APPROVED- 252-20242335 RE: Urgent - Deadline 5/31 // BPC 9462-6555 Wilkerson 1031578955

Importance: High

The rescission strategy was approved by the Investor, please proceed.

Thanks,

Jerry Looby
Manager – Property Preservation



P 832-775-7684
gerald.looby@newrez.com
Newrez LLC
17000 Katy Freeway
Houston, TX 77094



From: Dayna Hansen
Sent: Thursday, May 29, 2025 5:16 PM
To: Michelle A. Mierzwa ; Tim Nowlin ; Shirin Shahidi ; Mhari Holtzclaw ; PostSaleEscalations ; Arnold L. Graff ; Gerald Looby
Cc: Kahler, Jessica ; Barnes, Braden ; Pryor, Chandra ; SaveIt
Subject: RE: 252-20242335 RE: Urgent - Deadline 5/31 // BPC 9462-6555 Wilkerson 1031578955

Hello,

We are confirming with the investor how they want to proceed.

@Gerald Looby can you advise once you have a response?

Thank you,
Dayna Hansen
Manager- Contested Foreclosure



P 864.248.6979
dayna.hansen@newrez.com



From: Michelle A. Mierzwa <mmierzwa@wrightlegal.net>
Sent: Wednesday, May 28, 2025 2:13 PM
To: Tim Nowlin <Tim.Nowlin@newrez.com>; Shirin Shahidi <shirin.shahidi@newrez.com>; Dayna Hansen <Dayna.Hansen@newrez.com>; Mhari Holtzclaw <Mhari.Holtzclaw@newrez.com>; PostSaleEscalations <PostSaleEscalations@newrez.com>; Arnold L. Graff <agraff@wrightlegal.net>
Cc: Kahler, Jessica <Jessica.Kahler@NationalBankruptcy.com>; Barnes, Braden <Braden.Barnes@BonialPC.com>; Pryor, Chandra <Chandra.Pryor@BonialPC.com>; SaveIt <SaveIt@wrightlegal.net>
Subject: [EXTERNAL] 252-20242335 RE: Urgent - Deadline 5/31 // BPC 9462-6555 Wilkerson 1031578955
Importance: High

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All,

As a follow-up to the below request, NBS Default still has the bid funds from the foreclosure sale and will be able to facilitate returning them to the third-party purchaser directly. All we need urgently at this point is for Shellpoint to confirm that NBS is authorized complete the rescission and return the funds. We will then need to negotiate with the borrower's counsel for withdrawal of the unnecessary Motion for Sanctions.

Michelle A. Mierzwa, Esq.
Partner, Compliance Division



4665 MacArthur Court, Suite 200
Newport Beach CA 92660
(949) 438-1265 Direct
(949) 608-9142 Fax
(949) 477-5050 Main Ext. 1042

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Regional Counsel for California, Nevada,
Arizona, Washington, Oregon, Utah, New
Mexico, Montana, Hawaii, Idaho, South
Dakota and Colorado**



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immediately at (949) 477-5052 and
arrangements will be made for the return of this
material. Thank You.

From: Michelle A. Mierzwa
Sent: Wednesday, May 28, 2025 12:27 PM

To: Tim Nowlin <Tim.Nowlin@newrez.com>; Shirin Shahidi <shirin.shahidi@newrez.com>; Dayna Hansen <Dayna.Hansen@newrez.com>; Mhari Holtzclaw <Mhari.Holtzclaw@newrez.com>; PostSaleEscalations <PostSaleEscalations@newrez.com>; Arnold L. Graff <agraff@wrightlegal.net>
Cc: Kahler, Jessica <Jessica.Kahler@NationalBankruptcy.com>; Barnes, Braden <Braden.Barnes@BonialPC.com>; Pryor, Chandra <Chandra.Pryor@BonialPC.com>; SaveIt <SaveIt@wrightlegal.net>
Subject: 252-20242335 RE: Urgent - Deadline 5/31 // BPC 9462-6555 Wilkerson 1031578955
Importance: High

All,

As indicated previously, it appears that the attorney for the borrower is serious about vigorously contesting the validity of the sale. Our office just received the attached Motion filed in the bankruptcy court, asserting that the bankruptcy was actually filed at 9:06am prior to the sale completion at 9:14am, as she was waiting in line for the court to open. While it is possible to oppose this motion, due to the factual dispute regarding the time of filing, the substantial equity in the property, and the legitimate nature of the first-time BK filing, we recommend a voluntary rescission of the sale so that we can negotiate for a dismissal of the attached motion and avoid incurring substantial attorneys' fees and costs to validate the sale. Please confirm ASAP that Shellpoint will agree to rescind the sale.

Michelle A. Mierzwa, Esq.
Partner, Compliance Division



4665 MacArthur Court, Suite 200
Newport Beach CA 92660
(949) 438-1265 Direct
(949) 608-9142 Fax
(949) 477-5050 Main Ext. 1042

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From: Tim Nowlin <Tim.Nowlin@newrez.com>

Sent: Wednesday, May 28, 2025 11:47 AM

To: Michelle A. Mierzwa <mmierzwa@wrightlegal.net>; Shirin Shahidi <shirin.shahidi@newrez.com>; Dayna Hansen <Dayna.Hansen@newrez.com>; Mhari Holtzclaw <Mhari.Holtzclaw@newrez.com>; PostSaleEscalations <PostSaleEscalations@newrez.com>

Cc: Kahler, Jessica <Jessica.Kahler@NationalBankruptcy.com>; Barnes, Braden <Braden.Barnes@BonialPC.com>; Pryor, Chandra <Chandra.Pryor@BonialPC.com>

Subject: RE: Urgent - Deadline 5/31 // BPC 9462-6555 Wilkerson 1031578955

@PostSaleEscalations Can someone please review and confirm if the below is feasible?

The borrower filed bankruptcy shortly after the Trustee's Sale was conducted, and counsel for the borrower served a Subpoena for Production of Documents on NBS Default and asserted his intention to challenge the validity of the sale. Since a Notice of Intent to Bid was received from an eligible post-sale bidder under Civil Code section 2924m, the sale could not be finalized until after the 45-day period expired. No post-sale bids have been received, and the Trustee's Deed could be issued to the original third-party bidder now. However, there remains the threat of expensive and time-consuming litigation by the borrower, and the third-party purchaser is willing to walk away from the sale in exchange for a return of bid funds to avoid the potential litigation regarding the validity of the sale in light of the close-filed BK.

Thank you,

Tim Nowlin

Contested Foreclosure Supervisor



P (602) 661-4847

Tim.Nowlin@NewRez.com

shellpointmtg.com

From: Michelle A. Mierzwa <mmierzwa@wrightlegal.net>
Sent: Wednesday, May 28, 2025 2:42 AM
To: Shirin Shahidi <shirin.shahidi@newrez.com>; Dayna Hansen <Dayna.Hansen@newrez.com>; Tim Nowlin <Tim.Nowlin@newrez.com>; Mhari Holtzclaw <Mhari.Holtzclaw@newrez.com>
Cc: Kahler, Jessica <Jessica.Kahler@NationalBankruptcy.com>; Barnes, Braden <Braden.Barnes@BonialPC.com>; Pryor, Chandra <Chandra.Pryor@BonialPC.com>
Subject: [EXTERNAL] Re: Urgent - Deadline 5/31 // BPC 9462-6555 Wilkerson 1031578955
Importance: High

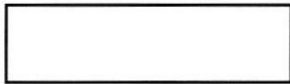
External Email. Please use caution before clicking on links or opening attachments.

All,

Please confirm ASAP if you will agree to rescind the sale and return the foreclosure bid funds.

Michelle A. Mierzwa, Esq.
Partner, Compliance Division

4665 MacArthur Court, Suite 200
Newport Beach CA 92660
(949) 438-1265 Direct
(949) 608-9142 Fax
(949) 477-5050 Main Ext. 1042
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Mexico, Montana, Hawaii, Idaho, South
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WRIGHT FINLAY & ZAK^{LLP}
ATTORNEYS AT LAW



NAMWOLF[®]
LAW FIRM MEMBER

From: Shirin Shahidi <shirin.shahidi@newrez.com>

Sent: Friday, May 23, 2025 7:28:13 AM

To: Dayna Hansen <Dayna.Hansen@newrez.com>; Tim Nowlin <Tim.Nowlin@newrez.com>; Mhari Holtzclaw <Mhari.Holtzclaw@newrez.com>

Cc: Michelle A. Mierzwa <mmierzwa@wrightlegal.net>; Kahler, Jessica <Jessica.Kahler@NationalBankruptcy.com>; Barnes, Braden <Braden.Barnes@BonialPC.com>; Pryor, Chandra <Chandra.Pryor@BonialPC.com>

Subject: RE: Urgent - Deadline 5/31 // BPC 9462-6555 Wilkerson 1031578955

Hello,

Can you please assist with this request?

The borrower filed bankruptcy shortly after the Trustee's Sale was conducted, and counsel for the borrower served a Subpoena for Production of Documents on NBS Default and asserted his intention to challenge the validity of the sale. Since a Notice of Intent to Bid was received from an eligible post-sale bidder under Civil Code section 2924m, the sale could not be finalized until after the 45-day period expired. No post-sale bids have been received, and the Trustee's Deed could be issued to the original third-party bidder now. However, there remains the threat of expensive and time-consuming litigation by the borrower, and the third-party purchaser is willing to walk away from the sale in exchange for a return of bid funds to avoid the potential litigation regarding the validity of the sale in light of the close-filed BK.

The high bid at sale was \$499,799.40, and the Zillow value of the property is \$766,300, so there is plenty of equity for the borrower to refinance or for Shellpoint to recover the full balance of the loan in a subsequent foreclosure if the borrower doesn't pay through the BK. It seems that the borrower's counsel is pretty aggressive about the desire to invalidate the sale, so he will likely file a lawsuit or a motion in the bankruptcy court challenging the validity of the sale and naming Shellpoint, NBS and the third-party purchaser as parties. We have seen many examples of borrowers filing lawsuits challenging the validity of foreclosure sales related to the filing of bankruptcy during the SB 1079 post-auction period and/or within minutes of the live sale auction, and they have been causing substantial delay and expense. Please confirm that Shellpoint is willing to return the bid funds to the third-party purchaser and rescind the foreclosure sale. Time is of the essence so a decision can be made and the funds can be returned prior to the expiration of the 60-day relation back period on May 31, 2025. Counsel for NBS Default, Michelle Mierzwa, is copied here if you would like to schedule a call to discuss further before making a decision.

Thank you
Shirin Shahidi
Contested Foreclosure Specialist II



P: 864.248.6809 Ext 6809
Shirin.shahidi@newrez.com



From: Heather David <Heather.David@newrez.com>

Sent: Friday, May 23, 2025 7:22 AM

To: Pryor, Chandra <Chandra.Pryor@BonialPC.com>; Tim Nowlin <Tim.Nowlin@newrez.com>; Shirin Shahidi <shirin.shahidi@newrez.com>; Mhari Holtzclaw <Mhari.Holtzclaw@newrez.com>

Cc: Michelle A. Mierzwa <mmierzwa@wrightlegal.net>; Kahler, Jessica <Jessica.Kahler@NationalBankruptcy.com>; Barnes, Braden <Braden.Barnes@BonialPC.com>

Subject: RE: Urgent - Deadline 5/31 // BPC 9462-6555 Wilkerson

Importance: High

@Shirin Shahidi & @Mhari Holtzclaw hi ladies – this file is assigned to Shirin.

Thanks!

From: Pryor, Chandra <Chandra.Pryor@BonialPC.com>

Sent: Friday, May 23, 2025 7:04 AM

To: Heather David <Heather.David@newrez.com>; Tim Nowlin <tim.nowlin@newrez.com>

Cc: Michelle A. Mierzwa <mmierzwa@wrightlegal.net>; Kahler, Jessica <Jessica.Kahler@NationalBankruptcy.com>; Barnes, Braden <Braden.Barnes@BonialPC.com>

Subject: [EXTERNAL] Urgent - Deadline 5/31 // BPC 9462-6555 Wilkerson

Importance: High

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Loan #1031578955

Hello Heather and Tim,

The borrower filed bankruptcy shortly after the Trustee's Sale was conducted, and counsel for the borrower served a Subpoena for Production of Documents on NBS Default and asserted his intention to challenge the validity of the sale. Since a Notice of Intent to Bid was received from an eligible post-sale bidder under Civil Code section 2924m, the sale could not be finalized until after the 45-day period expired. No post-sale bids have been received, and the Trustee's Deed could be issued to the original third-party bidder now. However, there remains the threat of expensive and time-consuming litigation by the borrower, and the third-party purchaser is willing to walk away from the sale in exchange for a return of bid funds to avoid the potential litigation regarding the validity of the sale in light of the close-filed BK.

The high bid at sale was \$499,799.40, and the Zillow value of the property is \$766,300, so there is plenty of equity for the borrower to refinance or for Shellpoint to recover the full balance of the loan in a subsequent foreclosure if the borrower doesn't pay through the BK. It seems that the borrower's counsel is pretty aggressive about the desire to invalidate the sale, so he will likely file a lawsuit or a motion in the bankruptcy court challenging the validity of the sale and naming Shellpoint, NBS and the third-party purchaser as parties. We have seen many examples of borrowers filing lawsuits challenging the validity of foreclosure sales related to the filing of bankruptcy during the SB 1079 post-auction period and/or within minutes of the live sale auction, and they have been causing substantial delay and expense. Please confirm that Shellpoint is willing to return the bid funds to the third-party purchaser and rescind the foreclosure sale. Time is of the essence so a decision can be made and the funds can be returned prior to the expiration of the 60-day relation back period on May 31, 2025. Counsel for NBS Default, Michelle Mierzwa, is copied here if you would like to schedule a call to discuss further before making a decision.

Chandra D. Pryor*

Attorney | Bonial & Associates, P.C.

14841 Dallas Parkway, Suite 350 | Dallas, TX 75254

D: 972.643.6629 | M: 469.233.6572 | F: 972.499.8777

Chandra.Pryor@BonialPC.Com

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***Should escalation be required, please contact the following individual: Abbey Dreher at Abbey.Dreher@BonialPC.Com

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Exhibit M

Comments For Loan :**1031578955**

Print Date 6/16/2025 9:15:08AM

Setup ByDate and TimeCounterCommentAdditional Notes

FC Contested Level 2

Answer Filed :04/22/2025

Who Filed: 3rd Party Third Party Title Holder

Primary allegation on the account?: Bankruptcy

Additional allegations on the account:n/a

Current Delay & firm's plan to resolve: We are handling the subpoena and correspondence with the law firm representing the borrower and attempting to force us to rescind the sale.

Risk: Low

On Hold: No

Fapa: NO

Estimated time to resolve:1 - 3 months

rwilliams5

5/15/2025 7:49:35AM

STANDOUT COMMENT

3736230725

Contesting Document Type

Answer Filed :04/22/2025

Who Filed: 3rd Party Third Party Title Holder

Primary allegation on the account?: Bankruptcy

Additional allegations on the account:n/a

Current Delay & firm's plan to resolve: We are handling the subpoena and correspondence with the law firm representing the borrower and attempting to force us to rescind the sale.

Risk: Low

On Hold: No

Fapa: NO

Estimated time to resolve:1 - 3 months

y80936i

4/21/2025 12:23:42PM

STANDOUT COMMENT

3703203556

INQ email Reply

INQ Final Response-MG Gen Corr

sent final response to:

missybluh@gmail.com

updated tracking

y80936i

4/21/2025 12:16:34PM

STANDOUT COMMENT

3703186349

INQ email Reply

INQ Final Response-MG Gen Corr

sent final response to:

19259551655@fax2mail.com

updated tracking

Admin

6/6/2024 2:10:01PM

STANDOUT COMMENT

2401998066

Freddie Review

Freddie Review Loan

Comments For Loan :

1031578955

Print Date 6/16/2025 9:15:08AM

<u>Setup By</u>	<u>Date and Time</u>	<u>Counter</u>
<u>Comment</u>	<u>Additional Notes</u>	
Foreclosure Review	Task 280 opened as The firm advised that the debtor is deceased. The borrowers daughter, Melissa Wilkerson, who holds title to the property following their death filed for BK. Chapter 13 - BK Case # 25-40564 BK Docs uploaded to OnBase on 5/30/25	
	*There is not a previous task for deceased borrower. Opened task to ensure follow up on deceased borrower. Contacted firm to provide additional details on deceased borrower. Launched Deceased Borrower Notification rail and advised the firm to update the rail.	
alousidis Foreclosure Review	5/30/2025 7:40:49PM Task 327 for New BK filing opened. The firm advised that the debtor is deceased. The borrowers daughter, Melissa Wilkerson, who holds title to the property following their death filed for BK. Chapter 13 - BK Case # 25-40564 BK Docs uploaded to OnBase on 5/30/25	3747163753
alousidis FC Sale Rescission Initiated	5/30/2025 7:30:56PM This loan had been escalated. The firm advised that the borrower filed for BK the day of the sale. Sale time: 9:14am. BK filed 9:36am. Firm advised that it would be beneficial to rescind the sale as similar previous rulings favored the borrower and that it would be costly to pursue in court. Previous filings favored the borrower due to "wait in line" times. The escalation was presented to the investor. The investor agreed to the rescission.	3747161864
Admin E-Blast Standard Sufficiency	5/30/2025 12:00:00AM missybluh@gmail.com	3746912171
Admin E-Blast Standard Sufficiency	5/27/2025 12:00:00AM missybluh@gmail.com	3744571684
Admin E-Blast Standard Sufficiency	5/23/2025 12:00:00AM missybluh@gmail.com	3743339558
Admin E-Blast Standard Sufficiency	5/21/2025 12:00:00AM missybluh@gmail.com	3741351410
SMS\dbsmssql02svc Escrow Payment Review	5/20/2025 9:30:00PM Loan analyzed for State Schedule. New escrow payment of \$728.89 effective on 07/01/2025. There were no changes in your taxes or insurance. A shortage of (\$845.46) was carried over from prior EA resulting in a total shortage of (\$845.44)	3740903903
Admin Followed Up on Claim On Hold	5/19/2025 12:00:00AM Placed by Detria Martin with a date of 05/19/2025.	3740057608
Admin Escrow Analysis Mailed	5/19/2025 12:00:00AM Batch ID: 1683255	3739181920
ADMIN Escrow Analysis Created	5/17/2025 12:07:58AM	3738120343

Exhibit N

Post-Sale – Overbid / Sale Proceeds / Trustee’s Deed

The post-sale process involves specific timing based on potential overbidding by 3rd parties after the foreclosure sale has concluded.

Run the report via the link below, export it to Excel, and then reference each sub-section to work files for each stage.

<http://opsreportserver.nbscorp.local/Reports/report/Foreclosure%20Reports/California/CA%20Post%20Sale>

Daily – Overbid Outcome - Not Needed – 3rd Party Purchaser will Occupy.

- 1) Filter the report as follows:
 - a. Column G – Overbid Outcome
 - i. Filter this column for “Not Needed – 3rd Party Purchaser will Occupy.”
- 2) Refer to the [Deed and Sale Funds Disbursement](#) Procedure to send funds and the Trustee’s Deed.

Daily – 15 Day Overbid Deadline Reached

- 1) Filter the report as follows:
 - a. Column G – Overbid Outcome
 - i. Filter this column for blank
 - b. Column F – Overbid Deadline
 - i. Filter this column for dates in the past
- 2) Refer to the [Day 16 Intent to Overbid Review](#) procedure to update the overbid status.

Daily – 45 Day Overbid Deadline Reached

- 1) Filter the report as follows:
 - a. Column G – Overbid Outcome
 - i. Filter this column for Qualified Bid Received
 - b. Column H – Qualified Bid Funds Deadline
 - i. Filter this column for dates in the past
- 2) Refer to the [Day 45 – Bid Review](#) Procedure to update the overbid status.

POST SALE (Intent to Overbid)

CHECK FOR PI STEPS FOR BK AND SCRA

Following a foreclosure sale, a tenant and qualifying nonprofits will have 15 days to provide notice to the trustee that one or more of them have the intent to overbid the purchase price. Once a Notice of Intent is provided, the proposed overbidder gets 45 days from the sale date to provide cash or its equivalent (certified funds, etc.) to purchase the property.

3rd Party funds must be held until the expiration of either the 15- or 45-day waiting period. Recording the TRDEED must also be delayed to the expiration of the applicable waiting period, but must be recorded by the 18th day in the first scenario.

Overbidding is not allowed if the purchaser at sale is the “Owner/Occupier.” A **Declaration** provided by the purchaser that they intend to occupy the property is sufficient. This also negates both the 15- and 45-day waiting period.

Relevant statute: SB 1079, now codified at Sections 2924h and 2924m and just recently amended by AB 175:

- increases the time to record a TDUS from 15 to 18 days after the sale date if no notice of intent to after-bid is received;
- increases the time to record a TDUS when an “eligible bidder” submits a notice of intent to bid from 45 days to 48 days;
- requires that notice(s) of intent to overbid be submitted as an affidavit or declaration under penalty of perjury and by certified mail, overnight delivery, or some other method that allows for confirmation of the delivery date;
- extends the time at which a TDUS is deemed perfected from 15 to 21 days after the TDUS is recorded, in general;
- extends the time at which a TDUS is deemed perfected from 48 days to 60 days after the TDUS is recorded when a tenant bidder or another eligible bidder has submitted a qualified over-bid;
- defines that the deadline to submit a qualified over-bid as 5:00 p.m. on the last day to submit it, either as a qualified “tenant bidder” (day 15) or as another form of qualified “eligible bidder” (day 45);
- limits the information a trustee may/must provide to potential over-bidders to: (1) the date the sale took place; (2) the amount of the highest and last bid; and (3) an address at which the trustee can receive documents sent by U.S. mail or overnight delivery (physical address).

Day 16 Intent to Overbid Review

- 1) Open the File in CaseAware and review all documents to see if a Qualified Intent to Overbid has been received. (See [Overbid Procedure](#) to determine if an Overbid is qualified).
- 2) Go to Step **100. Qualified Bid Deadline Reached or Bid Received** and click “Edit.”
 - a) Did we receive one or more qualified overbids?
 - i) No – Check “**Bid Outcome Determined**” and “**Deadline Reached with No Bid**” Enter today’s date as an End Date. Move to [Deed and Sale Funds Disbursement](#).
 - ii) Yes – Check “**Qualified Bid Received**” but do not enter an end date.

Day 45 – Bid Review

1. Review the file to determine if overbid funds were received.
 - a. Funds Received – Yes.
 - i. Edit **100. Qualified Bid Deadline Reached or Bid Received**
 1. Check Bid Outcome Determined

2. Check Qualified Bid Received
 3. End Step and Save
- ii. Did we receive more than one Upset Bid check?
 1. No, go to step c.
 2. Yes:
 - a. Complete step **Qualified Bid Funds Received**.
 - b. Add the **CA - Additional Qualified Bid Processing Fee** to the Fees Payable screen.
 - c. Return funds to original 3PP and those who sent in lower bid amounts.
 - d. Update the Sales Results in the Sale Edit Screen
 - e. Update the client with the new winning about amount.
 - f. Go to Third Party Sale Section of the procedure to distribute funds.
- b. Funds Received – No.
 - i. Edit Step **100. Qualified Bid Deadline Reached or Bid Received**
 1. Check Bid Outcome Determined.
 2. Check Deadline Reached with No Bid.
 3. Note the file under the Qualified Bid Received section: 45-day deadline reached. No funds received from overbidder.
 4. Enter an End Date for the step and save.
 - ii. Cancel Step **Qualified Bid Funds Received**
- c. Go to Third Party Sale Section of the procedure to distribute funds.